



Financial Regulations

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Pursuant to Rugby Europe Bylaws and especially its article 2, this document gathers all the financial rules and regulations applicable within the framework of Rugby Europe.

Definitions:

Board of Directors means the Board of Directors of Rugby Europe voted by the General Meeting in accordance with these Bylaws. It is comprised of fourteen (14) members including the President, the General Secretary, the C.E.O. and one I.N.E.D.

C.E.O. means the Chief Executive Officer of Rugby Europe. This is a paid position in the organization.

General Secretary means the General Secretary of Rugby Europe appointed as per the below Bylaws.

President means the President of Rugby Europe.

Article 1. The authorised signatories of Rugby Europe are the President, the General Secretary and the C.E.O. They have the power to sign agreements legally binding for Rugby Europe. For the avoidance of doubts, by agreement, it shall be understood any contract, quote, memorandum of understanding or similar document creating some legal or financial obligations for Rugby Europe.

Article 2. Based on the amounts of the agreement, the nature and the number of authorised signatories can evolve:

- (a) For the employment contracts, only the President is an authorised signatory
- (b) For the agreements committing Rugby Europe for an amount (expense or revenue) superior to fifty thousand (50 000) euros, only the President and the General Secretary are authorised signatories. One of their signatures will be enough for the agreement to be legally binding.
- (c) For the agreement committing Rugby Europe for an amount (expense or revenue) inferior to fifty thousand (50 000) euros, the President, the General Secretary and the C.E.O are authorised signatories. One of their signatures will be enough for the agreement to be legally binding.
- (d) For the agreement committing Rugby Europe for an amount (expense or revenue) inferior to ten thousand (10 000) euros, the President, the General Secretary and the C.E.O are authorised signatories. However, for this category, the CEO can delegate his power of authorised signatory to a staff member exercising the function of head department. Before signing any document, the appointed staff member shall inform the President or the General Secretary or the C.E.O and ask for a verbal approval.

Article 3. Once a document is signed by the authorised signatory, the C.E.O and/or the Financial Manager of Rugby Europe will have the power to edit, issue and sign any document to execute the contractual obligations.

Article 4. Payments over 1 000 € shall be signed by two (2) of the following persons: the President, the General Secretary and the C.E.O.

Article 5. Payments under 1 000 € shall be signed by one of the following persons: the President, the General Secretary, the C.E.O. the Financial Manager.

Article 6. These Financial Regulations may only be amended if approved by The Board of Directors. The amendments will enter into force on the date of their approbation.

This version of the document was approved by the General Meeting on December 3rd, 2021